

**Exhibit ATXI 9.5**  
**Payment Reduction Due to MVP 16**  
**Business as Usual: Low Demand**  
**MISO Illinois Region**

<b>Wholesale Energy Market Payments</b>					<b>Reduction in Wholesale Energy Payments</b>			
<b>Year</b>	<b>Without MVP 16</b>	<b>With MVP 16</b>	<b>Reduction</b>	<b>Percent</b>	<b>PV Factor (3%)</b>	<b>PV Factor (8.2%)</b>	<b>(PV as of 2014, \$ million)</b>	
	<b>(millions \$2014)</b>	<b>(millions \$2014)</b>	<b>(millions \$2014)</b>	<b>Difference</b>			<b>PV (3%)</b>	<b>PV (8.2%)</b>
	<b>[A]</b>	<b>[B]</b>	<b>[C]=[A]-[B]</b>	<b>[D]=[C]/[A]</b>	<b>[E]</b>	<b>[F]</b>	<b>[G]=[C]*[E]</b>	<b>[H]=[C]*[F]</b>
2018	\$1,482.2	\$1,466.4	\$15.8	1.1%	0.888	0.730	\$14.0	\$11.5
2019	\$1,563.8	\$1,547.0	\$16.8	1.1%	0.863	0.674	\$14.5	\$11.3
2020	\$1,645.4	\$1,627.6	\$17.7	1.1%	0.837	0.623	\$14.8	\$11.0
2021	\$1,726.9	\$1,708.3	\$18.7	1.1%	0.813	0.576	\$15.2	\$10.8
2022	\$1,808.5	\$1,788.9	\$19.6	1.1%	0.789	0.532	\$15.5	\$10.5
2023	\$1,890.1	\$1,869.5	\$20.6	1.1%	0.766	0.492	\$15.8	\$10.1
2024	\$1,971.6	\$1,950.1	\$21.6	1.1%	0.744	0.455	\$16.0	\$9.8
2025	\$2,053.2	\$2,030.7	\$22.5	1.1%	0.722	0.420	\$16.3	\$9.5
2026	\$2,134.8	\$2,111.3	\$23.5	1.1%	0.701	0.388	\$16.5	\$9.1
2027	\$2,216.4	\$2,191.9	\$24.4	1.1%	0.681	0.359	\$16.6	\$8.8
2028	\$2,297.9	\$2,272.5	\$25.4	1.1%	0.661	0.332	\$16.8	\$8.4
2029	\$2,379.5	\$2,353.1	\$26.4	1.1%	0.642	0.307	\$16.9	\$8.1
2030	\$2,461.1	\$2,433.7	\$27.3	1.1%	0.623	0.283	\$17.0	\$7.7
2031	\$2,542.6	\$2,514.3	\$28.3	1.1%	0.605	0.262	\$17.1	\$7.4
2032	\$2,624.2	\$2,595.0	\$29.3	1.1%	0.587	0.242	\$17.2	\$7.1
2033	\$2,705.8	\$2,675.6	\$30.2	1.1%	0.570	0.224	\$17.2	\$6.8
2034	\$2,787.4	\$2,756.2	\$31.2	1.1%	0.554	0.207	\$17.3	\$6.4
2035	\$2,868.9	\$2,836.8	\$32.1	1.1%	0.538	0.191	\$17.3	\$6.1
2036	\$2,950.5	\$2,917.4	\$33.1	1.1%	0.522	0.177	\$17.3	\$5.8
2037	\$3,032.1	\$2,998.0	\$34.1	1.1%	0.507	0.163	\$17.3	\$5.6
<b>Total Payment Reduction (millions \$2014):</b>							<b>\$326.6</b>	<b>\$171.9</b>

**Notes:**

[1] The MISO Illinois Region includes Ameren Illinois, City Water, Light & Power (CWLP) and Southern Illinois Power Cooperative (SIPC).

[2] The wholesale energy payments for CWLP and SIPC are net of the profits of the generating units owned by CWLP and SIPC respectively.

**NEED TESTIMONY**

**Exhibit ATXI 9.5  
Payment Reduction Due to MVP 16  
Business as Usual: High Demand  
MISO Illinois Region**

Wholesale Energy Market Payments					Reduction in Wholesale Energy Payments (PV as of 2014, \$ million)			
Year	Without MVP 16 (millions \$2014)	With MVP 16 (millions \$2014)	Reduction (millions \$2014)	Percent Difference	PV Factor (3%)	PV Factor (8.2%)	PV (3%)	PV (8.2%)
	[A]	[B]	[C]=[A]-[B]	[D]=[C]/[A]	[E]	[F]	[G]=[C]*[E]	[H]=[C]*[F]
2018	\$1,705.4	\$1,681.3	\$24.1	1.4%	0.888	0.730	\$21.4	\$17.6
2019	\$1,865.1	\$1,837.9	\$27.2	1.5%	0.863	0.674	\$23.4	\$18.3
2020	\$2,024.8	\$1,994.5	\$30.3	1.5%	0.837	0.623	\$25.3	\$18.9
2021	\$2,184.5	\$2,151.1	\$33.3	1.5%	0.813	0.576	\$27.1	\$19.2
2022	\$2,344.1	\$2,307.8	\$36.4	1.6%	0.789	0.532	\$28.7	\$19.4
2023	\$2,503.8	\$2,464.4	\$39.5	1.6%	0.766	0.492	\$30.2	\$19.4
2024	\$2,663.5	\$2,621.0	\$42.5	1.6%	0.744	0.455	\$31.7	\$19.3
2025	\$2,823.2	\$2,777.6	\$45.6	1.6%	0.722	0.420	\$32.9	\$19.2
2026	\$2,982.8	\$2,934.2	\$48.7	1.6%	0.701	0.388	\$34.1	\$18.9
2027	\$3,142.5	\$3,090.8	\$51.8	1.6%	0.681	0.359	\$35.2	\$18.6
2028	\$3,302.2	\$3,247.4	\$54.8	1.7%	0.661	0.332	\$36.2	\$18.2
2029	\$3,461.9	\$3,404.0	\$57.9	1.7%	0.642	0.307	\$37.2	\$17.8
2030	\$3,621.5	\$3,560.6	\$61.0	1.7%	0.623	0.283	\$38.0	\$17.3
2031	\$3,781.2	\$3,717.2	\$64.0	1.7%	0.605	0.262	\$38.7	\$16.8
2032	\$3,940.9	\$3,873.8	\$67.1	1.7%	0.587	0.242	\$39.4	\$16.2
2033	\$4,100.6	\$4,030.4	\$70.2	1.7%	0.570	0.224	\$40.0	\$15.7
2034	\$4,260.2	\$4,187.0	\$73.3	1.7%	0.554	0.207	\$40.6	\$15.1
2035	\$4,419.9	\$4,343.6	\$76.3	1.7%	0.538	0.191	\$41.0	\$14.6
2036	\$4,579.6	\$4,500.2	\$79.4	1.7%	0.522	0.177	\$41.4	\$14.0
2037	\$4,739.3	\$4,656.8	\$82.5	1.7%	0.507	0.163	\$41.8	\$13.5
<b>Total Payment Reduction (millions \$2014):</b>							\$684.7	\$347.9

**Notes:**

[1] The MISO Illinois Region includes Ameren Illinois, City Water, Light & Power (CWLP) and Southern Illinois Power Cooperative (SIPC).

[2] The wholesale energy payments for CWLP and SIPC are net of the profits of the generating units owned by CWLP and SIPC respectively.

**NEED TESTIMONY**

**Exhibit ATXI 9.5**  
**Payment Reduction Due to MVP 16**  
**Combined Energy Policy Scenario**  
**MISO Illinois Region**

<b>Wholesale Energy Market Payments</b>					<b>Reduction in Wholesale Energy Payments</b>			
<b>Year</b>	<b>Without MVP 16</b>	<b>With MVP 16</b>	<b>Reduction</b>	<b>Percent</b>	<b>PV Factor (3%)</b>	<b>PV Factor (8.2%)</b>	<b>(PV as of 2014, \$ million)</b>	
	<b>(millions \$2014)</b>	<b>(millions \$2014)</b>	<b>(millions \$2014)</b>	<b>Difference</b>			<b>PV (3%)</b>	<b>PV (8.2%)</b>
	<b>[A]</b>	<b>[B]</b>	<b>[C]=[A]-[B]</b>	<b>[D]=[C]/[A]</b>	<b>[E]</b>	<b>[F]</b>	<b>[G]=[C]*[E]</b>	<b>[H]=[C]*[F]</b>
2018	\$3,740.6	\$3,749.0	-\$8.4	-0.2%	0.888	0.730	-\$7.5	-\$6.1
2019	\$3,990.3	\$3,975.0	\$15.2	0.4%	0.863	0.674	\$13.1	\$10.3
2020	\$4,239.9	\$4,201.0	\$38.9	0.9%	0.837	0.623	\$32.5	\$24.2
2021	\$4,489.5	\$4,427.0	\$62.5	1.4%	0.813	0.576	\$50.8	\$36.0
2022	\$4,739.1	\$4,653.0	\$86.1	1.8%	0.789	0.532	\$68.0	\$45.8
2023	\$4,988.8	\$4,879.0	\$109.7	2.2%	0.766	0.492	\$84.1	\$54.0
2024	\$5,238.4	\$5,105.0	\$133.4	2.5%	0.744	0.455	\$99.2	\$60.6
2025	\$5,488.0	\$5,331.0	\$157.0	2.9%	0.722	0.420	\$113.4	\$66.0
2026	\$5,737.6	\$5,557.0	\$180.6	3.1%	0.701	0.388	\$126.7	\$70.2
2027	\$5,987.3	\$5,783.0	\$204.2	3.4%	0.681	0.359	\$139.1	\$73.3
2028	\$6,236.9	\$6,009.0	\$227.9	3.7%	0.661	0.332	\$150.7	\$75.6
2029	\$6,486.5	\$6,235.0	\$251.5	3.9%	0.642	0.307	\$161.4	\$77.1
2030	\$6,736.1	\$6,461.0	\$275.1	4.1%	0.623	0.283	\$171.4	\$78.0
2031	\$6,985.8	\$6,687.0	\$298.8	4.3%	0.605	0.262	\$180.8	\$78.2
2032	\$7,235.4	\$6,913.0	\$322.4	4.5%	0.587	0.242	\$189.4	\$78.0
2033	\$7,485.0	\$7,139.0	\$346.0	4.6%	0.570	0.224	\$197.3	\$77.4
2034	\$7,734.6	\$7,365.0	\$369.6	4.8%	0.554	0.207	\$204.7	\$76.4
2035	\$7,984.3	\$7,591.0	\$393.3	4.9%	0.538	0.191	\$211.4	\$75.1
2036	\$8,233.9	\$7,817.0	\$416.9	5.1%	0.522	0.177	\$217.6	\$73.6
2037	\$8,483.5	\$8,043.0	\$440.5	5.2%	0.507	0.163	\$223.2	\$71.9
<b>Total Payment Reduction (millions \$2014):</b>							<b>\$2,627.3</b>	<b>\$1,195.7</b>

**Notes:**

[1] The MISO Illinois Region includes Ameren Illinois, City Water, Light & Power (CWLP) and Southern Illinois Power Cooperative (SIPC).

[2] The wholesale energy payments for CWLP and SIPC are net of the profits of the generating units owned by CWLP and SIPC respectively.

**Exhibit ATXI 9.5**  
**Payment Reduction Due to MVP 16**  
**Carbon Constrained Scenario**  
**MISO Illinois Region**

Wholesale Energy Market Payments					Reduction in Wholesale Energy Payments (PV as of 2014, \$ million)			
Year	Without MVP 16 (millions \$2014)	With MVP 16 (millions \$2014)	Reduction (millions \$2014)	Percent Difference	PV Factor (3%)	PV Factor (8.2%)	PV (3%)	PV (8.2%)
	[A]	[B]	[C]=[A]-[B]	[D]=[C]/[A]	[E]	[F]	[G]=[C]*[E]	[H]=[C]*[F]
2018	\$3,458.6	\$3,477.9	-\$19.2	-0.6%	0.888	0.730	-\$17.1	-\$14.0
2019	\$3,576.4	\$3,587.3	-\$10.9	-0.3%	0.863	0.674	-\$9.4	-\$7.3
2020	\$3,694.1	\$3,696.7	-\$2.6	-0.1%	0.837	0.623	-\$2.1	-\$1.6
2021	\$3,811.9	\$3,806.1	\$5.8	0.2%	0.813	0.576	\$4.7	\$3.3
2022	\$3,929.7	\$3,915.5	\$14.1	0.4%	0.789	0.532	\$11.2	\$7.5
2023	\$4,047.4	\$4,025.0	\$22.5	0.6%	0.766	0.492	\$17.2	\$11.1
2024	\$4,165.2	\$4,134.4	\$30.8	0.7%	0.744	0.455	\$22.9	\$14.0
2025	\$4,283.0	\$4,243.8	\$39.1	0.9%	0.722	0.420	\$28.3	\$16.5
2026	\$4,400.7	\$4,353.2	\$47.5	1.1%	0.701	0.388	\$33.3	\$18.4
2027	\$4,518.5	\$4,462.7	\$55.8	1.2%	0.681	0.359	\$38.0	\$20.0
2028	\$4,636.2	\$4,572.1	\$64.2	1.4%	0.661	0.332	\$42.4	\$21.3
2029	\$4,754.0	\$4,681.5	\$72.5	1.5%	0.642	0.307	\$46.5	\$22.2
2030	\$4,871.8	\$4,790.9	\$80.8	1.7%	0.623	0.283	\$50.4	\$22.9
2031	\$4,989.5	\$4,900.3	\$89.2	1.8%	0.605	0.262	\$54.0	\$23.4
2032	\$5,107.3	\$5,009.8	\$97.5	1.9%	0.587	0.242	\$57.3	\$23.6
2033	\$5,225.0	\$5,119.2	\$105.9	2.0%	0.570	0.224	\$60.4	\$23.7
2034	\$5,342.8	\$5,228.6	\$114.2	2.1%	0.554	0.207	\$63.2	\$23.6
2035	\$5,460.6	\$5,338.0	\$122.5	2.2%	0.538	0.191	\$65.9	\$23.4
2036	\$5,578.3	\$5,447.4	\$130.9	2.3%	0.522	0.177	\$68.3	\$23.1
2037	\$5,696.1	\$5,556.9	\$139.2	2.4%	0.507	0.163	\$70.5	\$22.7
<b>Total Payment Reduction (millions \$2014):</b>							<b>\$705.9</b>	<b>\$297.8</b>

**Notes:**

[1] The MISO Illinois Region includes Ameren Illinois, City Water, Light & Power (CWLP) and Southern Illinois Power Cooperative (SIPC).

[2] The wholesale energy payments for CWLP and SIPC are net of the profits of the generating units owned by CWLP and SIPC respectively.

**NEED TESTIMONY**

**Exhibit ATXI 9.5**  
**Payment Reduction Due to MVP 16**  
**Business as Usual: Low Demand - High Gas**  
**MISO Illinois Region**

<b>Wholesale Energy Market Payments</b>					<b>Reduction in Wholesale Energy Payments</b>			
<b>Year</b>	<b>Without MVP 16</b>	<b>With MVP 16</b>	<b>Reduction</b>	<b>Percent</b>	<b>PV Factor (3%)</b>	<b>PV Factor (8.2%)</b>	<b>(PV as of 2014, \$ million)</b>	
	<b>(millions \$2014)</b>	<b>(millions \$2014)</b>	<b>(millions \$2014)</b>	<b>Difference</b>			<b>PV (3%)</b>	<b>PV (8.2%)</b>
	<b>[A]</b>	<b>[B]</b>	<b>[C]=[A]-[B]</b>	<b>[D]=[C]/[A]</b>	<b>[E]</b>	<b>[F]</b>	<b>[G]=[C]*[E]</b>	<b>[H]=[C]*[F]</b>
2018	\$1,734.0	\$1,750.1	-\$16.1	-0.9%	0.888	0.730	-\$14.3	-\$11.8
2019	\$1,856.2	\$1,857.0	-\$0.8	0.0%	0.863	0.674	-\$0.7	-\$0.5
2020	\$1,978.5	\$1,963.9	\$14.6	0.7%	0.837	0.623	\$12.2	\$9.1
2021	\$2,100.7	\$2,070.8	\$29.9	1.4%	0.813	0.576	\$24.3	\$17.2
2022	\$2,223.0	\$2,177.7	\$45.3	2.0%	0.789	0.532	\$35.8	\$24.1
2023	\$2,345.2	\$2,284.5	\$60.7	2.6%	0.766	0.492	\$46.5	\$29.8
2024	\$2,467.4	\$2,391.4	\$76.0	3.1%	0.744	0.455	\$56.6	\$34.6
2025	\$2,589.7	\$2,498.3	\$91.4	3.5%	0.722	0.420	\$66.0	\$38.4
2026	\$2,711.9	\$2,605.2	\$106.7	3.9%	0.701	0.388	\$74.9	\$41.5
2027	\$2,834.2	\$2,712.1	\$122.1	4.3%	0.681	0.359	\$83.1	\$43.8
2028	\$2,956.4	\$2,819.0	\$137.4	4.6%	0.661	0.332	\$90.9	\$45.6
2029	\$3,078.6	\$2,925.8	\$152.8	5.0%	0.642	0.307	\$98.1	\$46.9
2030	\$3,200.9	\$3,032.7	\$168.2	5.3%	0.623	0.283	\$104.8	\$47.7
2031	\$3,323.1	\$3,139.6	\$183.5	5.5%	0.605	0.262	\$111.0	\$48.1
2032	\$3,445.4	\$3,246.5	\$198.9	5.8%	0.587	0.242	\$116.8	\$48.1
2033	\$3,567.6	\$3,353.4	\$214.2	6.0%	0.570	0.224	\$122.2	\$47.9
2034	\$3,689.8	\$3,460.3	\$229.6	6.2%	0.554	0.207	\$127.1	\$47.5
2035	\$3,812.1	\$3,567.1	\$244.9	6.4%	0.538	0.191	\$131.7	\$46.8
2036	\$3,934.3	\$3,674.0	\$260.3	6.6%	0.522	0.177	\$135.9	\$46.0
2037	\$4,056.6	\$3,780.9	\$275.7	6.8%	0.507	0.163	\$139.7	\$45.0
<b>Total Payment Reduction (millions \$2014):</b>							<b>\$1,562.4</b>	<b>\$695.7</b>

**Notes:**

[1] The MISO Illinois Region includes Ameren Illinois, City Water, Light & Power (CWLP) and Southern Illinois Power Cooperative (SIPC).

[2] The wholesale energy payments for CWLP and SIPC are net of the profits of the generating units owned by CWLP and SIPC respectively.

**Exhibit ATXI 9.5**  
**Payment Reduction Due to MVP 16**  
**Business as Usual: High Demand - High Gas**  
**MISO Illinois Region**

Wholesale Energy Market Payments					Reduction in Wholesale Energy Payments (PV as of 2014, \$ million)			
Year	Without MVP 16 (millions \$2014)	With MVP 16 (millions \$2014)	Reduction (millions \$2014)	Percent Difference	PV Factor (3%)	PV Factor (8.2%)	PV (3%)	PV (8.2%)
	[A]	[B]	[C]=[A]-[B]	[D]=[C]/[A]	[E]	[F]	[G]=[C]*[E]	[H]=[C]*[F]
2018	\$2,095.9	\$2,070.2	\$25.6	1.2%	0.888	0.730	\$22.8	\$18.7
2019	\$2,333.4	\$2,298.8	\$34.6	1.5%	0.863	0.674	\$29.8	\$23.3
2020	\$2,570.9	\$2,527.3	\$43.5	1.7%	0.837	0.623	\$36.5	\$27.1
2021	\$2,808.4	\$2,755.9	\$52.5	1.9%	0.813	0.576	\$42.7	\$30.2
2022	\$3,045.9	\$2,984.5	\$61.4	2.0%	0.789	0.532	\$48.5	\$32.7
2023	\$3,283.4	\$3,213.0	\$70.4	2.1%	0.766	0.492	\$53.9	\$34.6
2024	\$3,520.9	\$3,441.6	\$79.3	2.3%	0.744	0.455	\$59.0	\$36.1
2025	\$3,758.4	\$3,670.1	\$88.3	2.3%	0.722	0.420	\$63.8	\$37.1
2026	\$3,995.9	\$3,898.7	\$97.2	2.4%	0.701	0.388	\$68.2	\$37.8
2027	\$4,233.4	\$4,127.2	\$106.2	2.5%	0.681	0.359	\$72.3	\$38.1
2028	\$4,470.9	\$4,355.8	\$115.1	2.6%	0.661	0.332	\$76.1	\$38.2
2029	\$4,708.4	\$4,584.4	\$124.1	2.6%	0.642	0.307	\$79.6	\$38.0
2030	\$4,945.9	\$4,812.9	\$133.0	2.7%	0.623	0.283	\$82.9	\$37.7
2031	\$5,183.4	\$5,041.5	\$142.0	2.7%	0.605	0.262	\$85.9	\$37.2
2032	\$5,420.9	\$5,270.0	\$150.9	2.8%	0.587	0.242	\$88.6	\$36.5
2033	\$5,658.4	\$5,498.6	\$159.8	2.8%	0.570	0.224	\$91.2	\$35.8
2034	\$5,895.9	\$5,727.1	\$168.8	2.9%	0.554	0.207	\$93.5	\$34.9
2035	\$6,133.4	\$5,955.7	\$177.7	2.9%	0.538	0.191	\$95.5	\$34.0
2036	\$6,370.9	\$6,184.3	\$186.7	2.9%	0.522	0.177	\$97.4	\$33.0
2037	\$6,608.4	\$6,412.8	\$195.6	3.0%	0.507	0.163	\$99.1	\$31.9
<b>Total Payment Reduction (millions \$2014):</b>							\$1,387.3	\$672.9

**Notes:**

[1] The MISO Illinois Region includes Ameren Illinois, City Water, Light & Power (CWLP) and Southern Illinois Power Cooperative (SIPC).

[2] The wholesale energy payments for CWLP and SIPC are net of the profits of the generating units owned by CWLP and SIPC respectively.